

the past and build an independent nation based on democracy, human rights and the rule of law.

NURSE RECRUITMENT AND RETENTION ACT OF 2001

Mr. CLELAND. Mr. President, I want to commend Senator ROCKEFELLER, Chairman of the Committee on Veterans' Affairs, VA, for his leadership on the measure we are introducing today, the Nurse Recruitment and Retention Act of 2001.

I also want to commend Senator ROCKEFELLER for conducting his first hearing as newly appointed Chairman of the Committee on Veterans' Affairs on the looming nursing shortage. The Federal health sector, employing approximately 45,000 nurses and the VA as the single largest employer of nurses may be the hardest hit in the near future with an estimated 47 percent of its nursing workforce eligible for retirement in the year 2004. Current and anticipated nursing vacancies in Federal health care agencies are particularly alarming with the increased nursing care needs of an aging America. The Journal of the American Medical Association published a study last year which found the average age of the nursing workforce rose by 4.5 years between 1983 and 1998, mostly because fewer younger people are joining the profession.

It is imperative that the VA have the ability to recruit and retain nurses. Expert witnesses, like Nurses' Organization of Veterans Affairs, NOVA, President Sarah Meyers R.N., Ph.D. of Atlanta, GA, testified at the June 14 hearing. These witnesses identified critical issues ranging from those impacting VA nurses' ability to continue to safely care for veterans to nursing burn-out. Senator ROCKEFELLER and I have developed a comprehensive proposal to address both recruitment and retention of VA nurses.

The Nurse Recruitment and Retention Act of 2001 includes provisions for the nurse scholarship program and education debt reduction. The bill's other needed measures to enhance retention of nurses are: Saturday premium pay for nurses and other identified health professionals, inclusion of unused sick leave in retirement computation for nurses enrolled in the Federal Employees Retirement System, FERS, and full-time service credit in annuity computation for part-time service prior to April 7, 1986. Also proposed are reports to Congress on: (1) the use of mandatory overtime with recommendations for alternative staffing strategies and (2) the encouraged use of waivers of pay reduction for reemployed annuitants to fill needed nurse positions to enhance recruitment.

The Nurse Recruitment and Retention Act of 2001 is needed now in order for VA nurses to continue to care for this country's veterans.

LOCAL LAW ENFORCEMENT ACT OF 2001

Mr. SMITH of Oregon. Mr. President, I rise today to speak about hate crimes legislation I introduced with Senator KENNEDY in March of this year. The Local Law Enforcement Act of 2001 would add new categories to current hate crimes legislation sending a signal that violence of any kind is unacceptable in our society.

I would like to describe a terrible crime that occurred in 1998 in Boston, MA. A 27-year old gay man was allegedly attacked and beaten when he was walking home from work by assailants who shouted anti-gay epithets. One of the attackers carved the letter "F," presumably for "faggot," on the victim's shoulder.

I believe that government's first duty is to defend its citizens, to defend them against the harms that come out of hate. The Local Law Enforcement Enhancement Act of 2001 is now a symbol that can become substance. I believe that by passing this legislation, we can change hearts and minds as well.

COSPONSORSHIP OF S. 1188

Mr. ROCKEFELLER. Mr. President, because of a clerical mistake, Senator SPECTER was not listed as an original cosponsor to S. 1188, the Department of Veterans Affairs Nurse Recruitment and Retention Enhancement Act of 2001. This bill was introduced yesterday.

Although Senator SPECTER has now been added as a cosponsor and my introductory statement on the bill referred to him as an original cosponsor, I want the RECORD to reflect his early support of the legislation. I look forward to working with him to enact the VA Nurse Recruitment and Retention Act of 2001.

SMALL BUSINESS INVESTMENT COMPANY AMENDMENTS ACT OF 2001

Mr. KERRY. Mr. President, I am pleased to join my colleague, Senator BOND, in introducing the Small Business Investment Company, SBIC, Amendments Act of 2001. I am a strong supporter of this program, and am mystified and frustrated by efforts to eliminate funding for and restrict the investment capacity of a program that does so much good for the economy.

Last year, the Agency financed 4,600 venture capital deals, which invested \$5.6 billion in our fastest-growing small businesses. In spite of this impressive track record, the President's budget, and the House appropriators, have eliminated funding for the SBIC participating securities program and reduced the program level for the debenture program, which requires no appropriations. Why eliminate funding and restrict activity for the SBIC programs when venture capital has all but dried up? As I have said so many times, the

programs at SBA are a bargain. For very little, taxpayers leverage their money to help thousands of small businesses every year and fuel the economy.

In the SBIC participating securities program last year, taxpayers spent \$1.31 for every \$100 leveraged for investment in our fastest growing companies—companies like Staples, Callaway Golf, Federal Express, and Apple computers.

The main purpose of this Act is to adjust the fees charged to Participating Security SBICs from one percent to 1.28 percent. The change is necessary because the demand for the SBIC program is growing beyond what is possible to fund solely through appropriations.

The National Association of Small Business Investment Companies, NASBIC, testified before both the Senate and House Committees on Small Business in favor of increasing the program level from \$2 billion to \$3.5 billion.

This legislation raises fees just enough to make up the difference between appropriations of \$26.2 million, which is level funding, and the \$65.4 million that would be needed to provide a \$3.5 billion program level. This approach is consistent with the Kerry/Bond amendment to the Budget Resolution that was agreed to in the Senate by voice vote in April, and retained in the final budget resolution.

The other changes strengthen the oversight and authority of SBA to take action against bad actors and protect the integrity of the program.

THE LOSS OF KATHARINE GRAHAM

Ms. LANDRIEU. Mr. President, yesterday Washington D.C. and the Nation lost a great friend. A first-rate role model and deft businesswoman, Katharine Graham was a believer in the first amendment who printed the stories that defined our Nation and impacted our lives. As one of the first female executives to run a major newspaper, Katharine Graham opened the doors of power for women here in the Nation's capital and around the country. When Katharine Graham assumed the reigns at The Washington Post, two women served in the U.S. Senate, and none served as Governors of States. Today, in large part because of the path that she and other women of her generation have blazed, there are more women serving as Members of Congress, as Governors, and as corporate executives than ever before. Among all her accomplishments, it is this inspiration for which I am most grateful. Katharine Graham will be surely remembered by her family, friends and her many admirers around the world.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday,